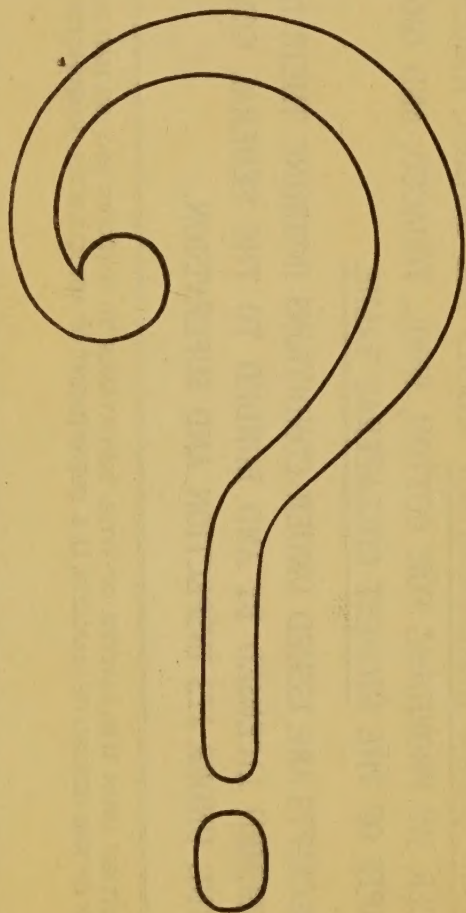


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Collateral

Under the
United States
Warehouse
Act

M34 Col
SEP 27 1922



BUREAU OF MARKETS
UNITED STATES
DEPARTMENT
OF
AGRICULTURE

1920

**HAVE YOU EVER QUESTIONED
THE VALUE OF
WAREHOUSE
RECEIPTS AS
COLLATERAL
?**

THE UNITED STATES WAREHOUSE ACT ASSISTS THE BANKER, WAREHOUSEMAN, AND PRODUCER BY PROVIDING FOR COTTON, WOOL, TOBACCO, AND GRAIN WAREHOUSE RECEIPTS OF THE HIGHEST COLLATERAL VALUE.

THESE RECEIPTS ARE ISSUED UNDER CONDITIONS INSURING THEIR INTEGRITY, BY WAREHOUSEMEN LICENSED BY AND BONDED TO THE FEDERAL GOVERNMENT AND OPERATING UNDER ITS INSPECTION AND SUPERVISION.

FURTHER INFORMATION UPON THIS MATTER OF VITAL IMPORTANCE TO BANKERS MAY BE HAD BY ADDRESSING
THE CHIEF OF THE BUREAU OF MARKETS, U. S. DEPARTMENT OF AGRICULTURE, WASHINGTON, D. C.